

GLENWOOD
TOWN

JUNE 2005
FISCAL YEAR ENDING

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Sections 10-5-107, 10-5-109, 59-2-919, 59-2-923 *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Glenwood Town for the fiscal year ending June 2005 as approved and adopted by resolution or ordinance dated June 9, 2004. A public hearing meeting the requirements specified in Utah Code section (indicate which):

☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

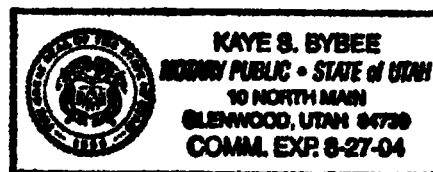
was held on June 9, 2004 for all budgetary funds.

Signed: [Signature]

(Budget Officer)

Subscribed and sworn to this 29th
day of June, 2004.

[Signature]
(Notary Public)



GLENWOOD TOWN

Governmental Unit

2004-2005

Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2003	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	7,750	8,400	8,050
	Prior Years' Taxes - Delinquent	663	125	650
	General Sales & Use Taxes	30,920	28,500	28,500
	Fee-in-Lieu of Property Taxes	2,867	3,150	2,800
	LICENSES AND PERMITS			
	Business Licenses & Permits	440	420	400
	Professional & Occupational Dog Licenses	2,165	2,195	2,000
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	30,114	32,056	30,000
	Liquor Fund Allotment	28	115	55
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government	475	600	500
	Cemeteries	700	2,150	500
	Miscellaneous Services: Garbage pickup	12,202	12,000	12,000
	Landfill	10,405	10,000	10,000
	Street Lights	5,649	5,500	5,500
	MISCELLANEOUS REVENUE			
	Interest Earnings	725	370	300
	Rents and concessions		-	
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	Miscellaneous: - Other	1,015	2,557	800
	General Fund Impact Fees	102	20	100
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from: Enterprise Fund	10,000	10,000	10,000
	Contribution from:			
	Excess Beg. Fund Bal. to be Appropriated	3,950		
	TOTAL REVENUES	120,170	118,158	112,155

GLENWOOD TOWN

Governmental Unit

2004 - 2005

Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2003	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	40,709	30,000	29,100
	Professional Services (Accounting, Legal, Engineering, etc.)	4,800	4,650	5,000
	Elections	-	824	-
	Other: Insurance	8,599	8,500	8,500
	PUBLIC SAFETY			
	Police Department Street Lights	4,346	4,500	4,500
	Fire Department Flood Dam & Channel	-	50	500
	Dog Control	91	50	200
	HIGHWAYS AND STREETS			
	Construction		35,432	
	Repair and Maintenance	34,850	12,400	28,000
	Other: Equipment Maintenance	1,737	500	2,000
	SANITATION (Garbage Collection)			
	Landfill fees	10,200	9,800	10,400
	Garbage Collection	12,301	11,800	13,200
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation	924	640	2,000
	Parks	1,373	2,000	3,000
	Cemetery	7,236	10,000	4,105
	COMMUNITY & ECONOMIC DEVELOP.	150	150	150
	CAPITAL OUTLAY (Purch. of fixed assets)	1,050	-	1,500
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	128,366	131,296	112,155

GLENWOOD TOWN

Governmental Unit

2004- 2005

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)**BUILDING AUTHORITY****FORM 1**

Account Number	Description	Prior Year Actual 2003	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	CIB Grant	-		
	CIB Loan	-		
	Interest	-		
	Payment from Glenwood Town		-	2,250
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance	19,265	-	
	TOTAL REVENUES & OTHER SOURCES	19,265	-	2,250
	EXPENDITURES:			
	Backhoe and New Town Hall	(19,265)	-	
	Loan payment		-	(2,250)
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	(19,265)	-	(2,250)
	Balance		-	-

CAPITAL PROJECTS FUND**FORM 4**

Account Number	Description	Prior Year Actual 2003	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income	410		
	Other Additions			
	TOTAL REVENUE	410	10	10
	Beginning Fund Balance	26,696	606	616
	TOTAL AVAILABLE FOR APPROPR.	27,106	616	626
	EXPENDITURES:			
	New Town Hall Improvements	(26,500)	-	
	TOTAL EXPENDITURES	(26,500)	-	-
	Ending Fund Balance	606	616	626

Governmental Unit

Fiscal Year**FORM 2**[illegible]

GLENWOOD TOWN

Governmental Unit

2004-2005

Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 2003	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	36,822	36,000	36,000
	Interest Earned			
	Other:	410	600	
	TOTAL OPERATING REVENUE	37,232	36,600	36,000
	OPERATING EXPENSES:			
	Personal Services	(1,993)	(1,500)	(1,500)
	Contractual Services			
	Material and Supplies	(4,681)	(1,000)	(2,000)
	Depreciation	(8,700)	(8,700)	(8,700)
	Other	(28,228)	(19,000)	(20,000)
	TOTAL OPERATING EXPENSE	(43,602)	(30,200)	(32,200)
	OPERATING INCOME (LOSS)	(6,370)	6,400	3,800
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees —Impact Fees	377	8,200	2,000
	Interest Expense	(5,877)	(5,800)	(5,800)
	Interest Revenue	2,017	1,600	1,500
	Contributions from:			
	Operating transfers to: General Fund	(10,000)	(10,000)	(10,000)
	Contributions to:			
	NET INCOME (LOSS)	(19,853)	400	(8,500)

NOTE: The following section of the Enterprise Fund budget form is not required to be completed and returned to the State Auditor's Office. However, the completion of the following section should be done to provide management and those involved in the budget process with a clear understanding of what financial resources are required to operate the Enterprise Fund.

	CASH OPERATING NEEDS:			
	Net Income (Loss)	7,700	400	(8,500)
	Plus: Depreciation	8,700	8,700	8,700
	Less: Major Improvements & Capital Outlay	(11,500)	-	-
	Bond Principal Payments			
	TOTAL CASH PROVIDED (REQUIRED)	4,900	9,100	200
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	276,549	162,000	160,000
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt			
	Loans from Other Funds			
	TOTAL CASH REQUIRED	-	-	-